



"Brooks, Patrick J."
<PBrooks@ssd.com>
06/07/2006 08:44 PM

To Alan.Tenenbaum@usdoj.gov, vpowers@szd.com,
ssamuels@szd.com, LPutman@milbank.com
cc Elise.Feldman@usdoj.gov, cgibbons@szd.com, "Lerner,
Stephen D." <SLerner@ssd.com>, wvawest@ameritech.net,
TKreller@milbank.com, "Winters, Karen"
bcc

Subject RE: CTA

Alan:

EPA Region 5 Records Ctr.



366977

I made your requested change to 2.6. With regard to 2.7, are you referring to the following language?

The Custodial Trustee Parties shall be discharged and released from all duties and obligations arising under this Agreement, the Plan, the Settlement Agreements and all other documents with respect to each individual Property and the Custodial Trust Accounts related to such Property, at the time (a) each Property is sold, transferred or otherwise disposed of in accordance with this Agreement, (b) the Environmental Actions for such Property are complete, or (c) the Custodial Trust Account relating to such Property is depleted.

This is intentional, because each account is a discrete unit. For example, if there is plenty of money to clean up all the properties but one, the fact that one account is short should not force termination of the entire trust, that discrete account should stand and fall on its own. Same is true if Hockerville is cleaned-up before all the other properties. Trustee should be able to close account and be discharged of his duties with respect to that Property and that Custodial Trust Account.

Let me know if I am misunderstanding your comment.

-----Original Message-----

From: Alan.Tenenbaum@usdoj.gov [<mailto:Alan.Tenenbaum@usdoj.gov>]

Sent: Wednesday, June 07, 2006 7:58 PM

To: vpowers@szd.com; ssamuels@szd.com; LPutman@milbank.com; Brooks, Patrick J.

Cc: Elise.Feldman@usdoj.gov; cgibbons@szd.com; Lerner, Stephen D.; wvawest@ameritech.net; TKreller@milbank.com; Winters, Karen;

gayp.e.catherine@epa.gov

Subject: RE: CTA

In 2.6b, Please change "if applicable" to "if Environmental Actions remain to be completed at the time of disposition" which is what I think you mean.

In 2.7, don't you mean upon termination of the Trust? The Agreement has several provisions relating to notices to parties and court and final report etc. that may occur after these events. Wouldn't this language override these duties?

I have not yet reviewed the figures you sent this afternoon to backup the 15%, but don't delay sending to States on that account.

You and the Committee were going to get back to me on sending me an email that our not objecting/agreement to the Trust Agreement's provisions on page 3 etc. would be without prejudice to our right to appeal the amount of Ohio funding under the Court's yet to be made ruling. But, again, don't delay sending to States for that reason.

-----Original Message-----

From: PBrooks@ssd.com [mailto:PBrooks@ssd.com]

Sent: Wednesday, June 07, 2006 6:46 PM

To: Tenenbaum, Alan (ENRD); vpowers@szd.com; ssamuels@szd.com; LPutman@milbank.com

Cc: Feldman, Elise (ENRD); cgibbons@szd.com; SLerner@ssd.com; wwawest@ameritech.net; TKreller@milbank.com; KWinters@ssd.com; garypie.catherine@epa.gov

Subject: RE: CTA

Attached is a revised version.

Alan: We tweaked your 2.6 language slightly and I corrected a typo or two. Let me know if we are good to go.

Patrick